

Message Text

UNCLASSIFIED

PAGE 01 ABIDJA 01732 281454Z

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ACTION COME-00

INFO OCT-01 AF-06 ISO-00 EB-07 /014 W

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R 281110Z FEB 75

FM AMEMBASSY ABIDJAN

TO SECSTATE WASHDC 2281

UNCLAS ABIDJAN 1732

EO 11652 N/A

TAGS: EFIN, EAID, IV

SUBJ INFORMATION ABOUT SICOGI AND SONAFI

REF: STATE 032773

1. SICOGI IS A NATIONAL HOUSING AGENCY, ORGANISED IN 1965 FROM FUSION OF TWO EARLIER FRANCOPHONE HOUSING AGENCIES. CAPITAL CFAF 800 MILLION PROVIDED BY GOIC (56PERCENT), FRENCH AID FIDUCIARIES (34 PERCENT) AND OTHER. SICOGI HAS ABOUT 20,000 HOUSING UNITS UNDER MANAGEMENT FROM SUPER-ECONOMIC TO LUXURY, RENTAL AND LEASE PURCHASE. IT IS GENERALLY CONSIDERED WELL RUN. LOANS CAN BE GUARANTEED BY GOIC.

2. SONAFI IS AN INDEPENDENT STATE CORPORATION, ORGANIZED IN 1963 TO INVEST FUNDS DERIVED FROM GOIC FORCED LOAN PROGRAM. COCAPITAL OF CFAF 300 MILLION DERIVED ENTIRELY FROM GOIC. SONAFI HAS MORE RECENTLY SERVED AS AN INVESTMENT BROKER, AS WELL, ARRANGING EURODOLLAR LOANS AND OTHER LOAN INVESTMENTS FOR SPECIFIC IVORIAN PROJECTS. IN MOST INSTANCES, THESE LOANS ARE GUARANTEED BY GOIC, BUT THIS IS NOT AN AUTOMATIC PROCEDURE.

DIAMANTI

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Disposition Approved on Date:
Disposition Authority: n/a
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Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
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Disposition Remarks:
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